

Statistical bulletin

Producer price inflation, UK: March 2024, including services, January to March 2024

Changes in the prices of goods bought and sold by UK manufacturers including price indices of materials and fuels purchased (input prices) and factory gate prices (output prices). Also including quarterly estimates monitoring the changes in prices charged for services provided to UK-based customers for a range of industries.



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1. Main points

- Producer input prices fell by 2.5% in the year to March 2024, down from a revised fall of 2.2% in the year to February 2024.
- Producer output (factory gate) prices rose by 0.6% in the year to March 2024, up from a rise of 0.4% in the year to February 2024.
- On a monthly basis, producer input prices fell by 0.1% but output prices rose by 0.2% in March 2024.
- Input and output price levels have been relatively stable since mid-2022 but remain substantially higher than their early 2021 levels.
- Services producer prices rose by 3.6% in the year to Quarter 1 (Jan to Mar) 2024, up from a revised increase of 3.5% in the year to Quarter 4 (Oct to Dec) 2023.
- This month's Services Producer Price Index (SPPI) estimates are being published with updated weights in line with the annual chain-linking methodology (see <u>Section 6: Weights</u>).

2. Producer price inflation rates

The annual inflation rate of the input Producer Price Index (PPI) fell to negative 2.5% in the year to March 2024, down from a revised negative 2.2% in the year to February 2024 (Figure 1). This was the 10th consecutive month the annual rate has been negative. The monthly input PPI fell by 0.1% in March 2024, after a revised rise of 0.3% in February 2024 (Table 1).

The annual inflation rate of the output (factory gate) PPI was 0.6% in the year to March 2024, up from 0.4% in the year to February 2024. This is the highest the rate has been since May 2023 (Figure 1). The monthly inflation rate was 0.2% in March 2024, down from 0.3% in February 2024 (Table 1).

Estimates for both February and March 2024 are provisional, and figures for the latest 12 months are subject to revisions as additional survey data are returned and validated. Effective response rates at time of first publishing can be found in <u>Section 10</u>: <u>Strengths and limitations</u>.

We are reviewing our range of outputs and publications for PPI statistics to better suit user needs. We would welcome feedback from users on their use of PPI statistics via our <u>user engagement survey</u>.

Figure 1: The annual input PPI inflation rate was negative in March 2024 while the annual output PPI inflation rate was positive

Input and output Producer Price Index (PPI) annual inflation rates, UK, March 2014 to March 2024

Figure 1: The annual input PPI inflation rate was negative in March 2024 while the annual output PPI inflation rate was positive

Input and output Producer Price Index (PPI) annual inflation rates, UK, March 2014 to March 2024



Source: Producer Price Index (PPI) from the Office for National Statistics

Table 1: Producer prices, index values, inflation rates and percentage point changes to the annual inflation rate UK, March 2023 to March 2024

All manufactured products (GB7S)

All materials and fuels purchased (GHIP)

Change in the Change in the Input **Output** Monthly Monthly **Annual** annual **Annual** annual PPI PPI inflation inflation inflation rate inflation inflation inflation rate (2015= (2015 =rate rate rate (percentage rate (percentage 100) 100) points) points) 2023 Mar 152.2 0.2 7.0 -5.2 136.2 0.1 8.4 -3.3 -3.2 -3.3 Apr 151.7 -0.3 3.8 136.0 -0.2 5.1 May 149.7 0.2 -3.6 135.2 2.7 -2.4 -1.3 -0.6 June 148.0 -1.2 -2.8 -3.0 135.2 0.0 0.5 -2.2 July 147.3 -0.5 -3.2 -0.4 135.6 0.3 -0.5 -1.0 Aug 148.8 1.0 -1.7 1.5 135.9 0.3 -0.2 0.3 Sept 149.4 0.4 -2.3 -0.6 136.6 0.5 0.3 0.5 Oct 150.1 0.5 -2.7 -0.4 136.9 0.3 -0.4 -0.7 Nov 149.3 -0.5 -2.9 -0.2 136.9 0.0 -0.2 0.2 Dec 148.6 -0.5 -2.2 0.7 136.2 -0.5 0.1 0.3 2024 148.2 -0.3 -2.9 -0.7 136.3 0.0 -0.3 -0.4 Jan 148.6 0.3 -2.2 0.7 0.3 0.4 0.7 Feb 136.7 148.5 -2.5 -0.3 137.0 0.2 0.6 0.2 Mar -0.1

Source: Producer Price Index (PPI) from the Office for National Statistics

Notes

1. Rates may not correspond to index value changes because of rounding.

Figure 2: The input PPI level fell in March 2024 while the output PPI level rose

Input and output Producer Price Index (PPI) values, UK, March 2014 to March 2024

Figure 2: The input PPI level fell in March 2024 while the output PPI level rose

Input and output Producer Price Index (PPI) values, UK, March 2014 to March 2024



Source: Producer Price Index (PPI) from the Office for National Statistics

3. Input producer price inflation

Producer input prices fell by 2.5% in the year to March 2024, down from a revised fall of 2.2% in the year to February 2024. Of the 10 product groups for input Producer Price Index (PPI), 5 made downward contributions to the annual inflation rate in March 2024. The largest of these came from inputs of chemicals, and inputs of other parts and equipment, which contributed negative 1.12 and 0.74 percentage points, respectively (Figure 3).

Chemical prices fell by 6.9% in the year to March 2024 (Table 2), with falls in the prices of "other organic basic chemicals", which survey respondents noted were the result of market dynamics (supply and demand) and falling gas prices.

Despite providing the second-largest downward contribution to the annual rate, prices for other parts and equipment increased by 0.1% in the year to March 2024 (Table 3). The downward contribution was caused by weight changes, which were introduced to the PPI last month. We provide more information in our Chain-linking in business prices article.

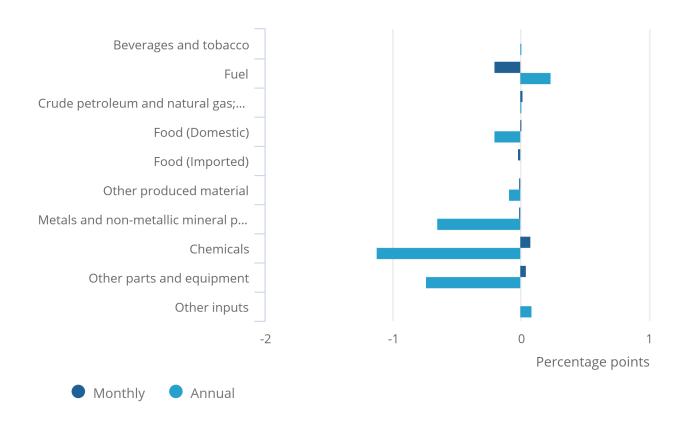
In comparison, the offsetting upward contributions were small (totalling 0.35 percentage points), with inputs of fuel and other inputs providing the largest of these, at 0.24 and 0.09 percentage points, respectively.

Figure 3: Chemicals provided the largest downward contribution to the annual inflation rate of input PPI

Input Producer Price Index (PPI), percentage point contributions to monthly and annual inflation rate, UK, March 2024

Figure 3: Chemicals provided the largest downward contribution to the annual inflation rate of input PPI

Input Producer Price Index (PPI), percentage point contributions to monthly and annual inflation rate, UK, March 2024



Source: Producer Price Index (PPI) from the Office for National Statistics

Notes:

- 1. Contributions to the rate may not add up to the rate exactly because of rounding.
- 2. Fuel covers electricity and gas (D35) and coal (B05) of the classification of products by activity (CPA 2.1).

Table 2: Input producer prices, inflation rates UK, February and March 2024

	· •					
	February 2024		March 2024			
Product group	Monthly inflation rate	Annual inflation rate	Monthly inflation rate	Annual inflation rate		
Beverages and tobacco	-1.0	0.4	1.0	0.1		
Fuel	-0.3	8.0	-3.6	4.1		
Crude petroleum and natural gas; Metal ores	5.7	-0.9	0.4	-0.1		
Food (Domestic)	-0.3	-1.9	0.1	-2.5		
Food (Imported)	-0.4	0.5	-0.8	-1.7		
Other produced material	0.5	-2.7	-0.1	-2.3		
Metals and non-metallic mineral products	-0.1	-3.8	-0.1	-4.2		
Chemicals	-0.2	-7.1	0.5	-6.9		
Other parts and equipment	0.2	0.0	0.2	0.1		
Other inputs	0.1	2.8	0.1	2.7		
Manufactured products	0.3	-2.2	-0.1	-2.5		

Source: Producer Price Index (PPI) from the Office for National Statistics

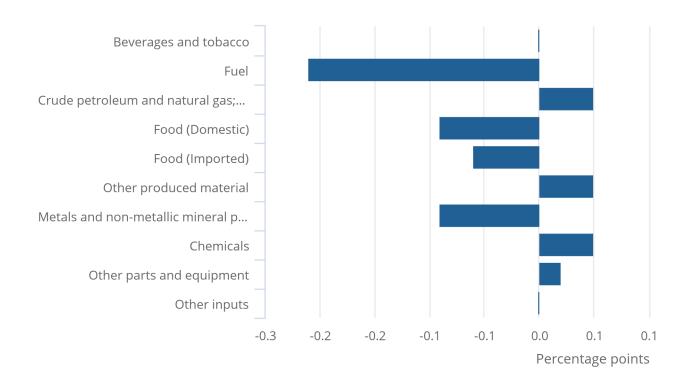
Of the 10 product groups for input PPI, 4 made downward contributions to the change in the annual inflation rate, with inputs of fuel providing the largest, at negative 0.21 percentage points (Figure 4). The annual inflation rate for this product group fell from 8.0% in February 2024 to 4.1% in March 2024.

Figure 4: Inputs of fuel provided the largest downward contribution to the change in the annual inflation rate of input PPI

Input Producer Price Index (PPI), percentage point contributions to change in the annual inflation rate, UK, March 2024

Figure 4: Inputs of fuel provided the largest downward contribution to the change in the annual inflation rate of input PPI

Input Producer Price Index (PPI), percentage point contributions to change in the annual inflation rate, UK, March 2024



Source: Producer Price Index (PPI) from the Office for National Statistics

Notes:

1. Contributions to the rate may not add up to the rate exactly because of rounding.

The prices of materials and fuels imported by UK manufacturing fell by 3.2% in the year to March 2024, which is up from a revised fall of 3.7% in February 2024. The monthly prices fell by 0.1% between February and March 2024, compared with a revised increase of 0.7% between January and February 2024. The fall in annual import prices is consistent with the stronger value of sterling, which rose by 5.8% in the year to March 2024 (Table 3).

Table 3: Imported materials and fuels purchased and sterling effective exchange rate, index values, inflation rates and percentage point changes to the annual inflation rate

UK, March 2023 to March 2024

Imported materials and fuels purchased (GD74)

Sterling effective exchange rate - month average (BK67)

		Import PPI (2015=100)	Monthly inflation rate	Annual inflation rate	Change in the annual inflation rate (percentage points)	Sterling Index (Jan 2005=100)	Monthly rate	Annual rate
2023	Mar	145.1	-0.6	8.5	-6.2	78.3	0.6	-4.2
	Apr	143.7	-1.0	5.2	-3.3	79.3	1.3	-2.4
	May	141.7	-1.4	1.1	-4.1	80.1	1.0	0.3
	June	139.7	-1.4	-2.6	-3.7	81.7	2.0	3.0
	July	138.6	-0.8	-3.1	-0.5	82.6	1.1	4.7
	Aug	140.7	1.5	-2.2	0.9	82.3	-0.3	4.1
	Sept	143.8	2.2	-4.0	-1.8	81.4	-1.1	6.7
	Oct	144.9	8.0	-3.8	0.2	80.5	-1.1	4.6
	Nov	143.0	-1.3	-2.8	1.0	81.1	0.7	3.8
	Dec	140.3	-1.8	-2.5	0.3	81.8	0.9	3.5
2024	Jan	139.7	-0.5	-4.0	-1.5	82.3	0.6	5.1
	Feb	140.6	0.7	-3.7	0.3	82.4	0.1	5.9
	Mar	140.5	-0.1	-3.2	0.5	82.8	0.5	5.8

Source: Producer Price Index (PPI) from the Office for National Statistics and the sterling effective exchange rate from the Bank of England

Notes

- 1. Rates may not correspond to index value changes because of rounding.
- 2. Total imports (GD74) represents roughly one quarter of overall materials and fuels (input prices) in terms of index weight.

4. Output producer price inflation

Producer output (factory gate) prices rose by 0.6% in the year to March 2024, up from 0.4% in the year to February 2024. Of the 10 product groups for the output Producer Price Index (PPI), 7 made upward contributions to the annual inflation rate in March 2024. The largest of these came from refined petroleum products and other outputs, which contributed 1.99 and 1.04 percentage points, respectively (Figure 5).

Petroleum prices rose by 6.0% in the year to March 2024 (Table 4), the highest the rate has been since February 2023. This contribution was partly influenced by weight changes, with this product group increasing in weight from 6.1% in 2023 to 7.5% in 2024 (see Table 6 in our <u>February 2024 statistical bulletin</u>).

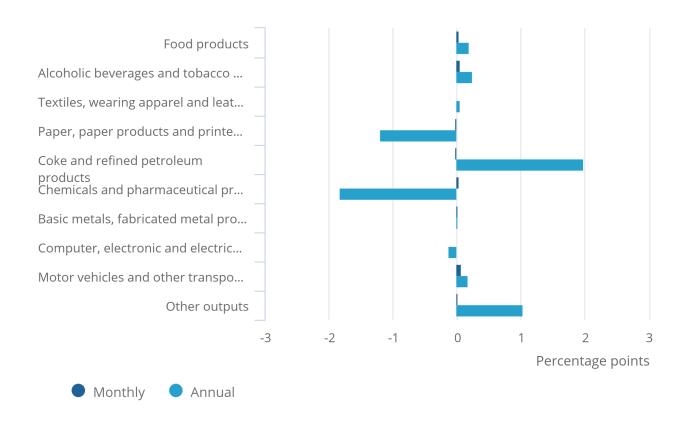
In comparison, offsetting downward contributions came from chemicals and paper products, at negative 1.82 and 1.19 percentage points, respectively. Chemical prices fell by 9.2% in the year to March 2024 (Table 4), with the main price falls coming from fertilisers.

Figure 5: Petroleum products provided the largest upward contribution to the annual inflation rate of output PPI

Output Producer Price Index (PPI), percentage point contributions to monthly and annual inflation rate, UK, March 2024

Figure 5: Petroleum products provided the largest upward contribution to the annual inflation rate of output PPI

Output Producer Price Index (PPI), percentage point contributions to monthly and annual inflation rate, UK, March 2024



Source: Producer Price Index (PPI) from the Office for National Statistics

Notes:

1. Contributions to the rate may not add up to the rate exactly because of rounding.

Table 4: Output producer prices, inflation rates UK, February and March 2024

	February 2024		March 2024		
Product group	Monthly inflation rate	Annual inflation rate	Monthly inflation rate	Annual inflation rate	
Food products	0.1	0.5	0.1	0.2	
Alcoholic beverages and tobacco products	-0.8	0.0	2.2	0.2	
Textiles, wearing apparel and leather products	0.1	4.5	0.4	3.6	
Paper, paper products and printed material	-0.3	-3.4	-0.1	-3.4	
Coke and refined petroleum products	3.7	1.8	-0.2	6.0	
Chemicals and pharmaceutical preparations	-0.9	-9.6	0.7	-9.2	
Basic metals, fabricated metal products and machinery	0.0	1.0	0.1	0.5	
Computer, electronic and electrical products	1.1	3.3	0.0	2.8	
Motor vehicles and other transport equipment	0.1	1.5	0.5	2.1	
Other outputs	0.3	2.5	0.0	2.0	
Manufactured products	0.3	0.4	0.2	0.6	

Source: Producer Price Index (PPI) from the Office for National Statistics

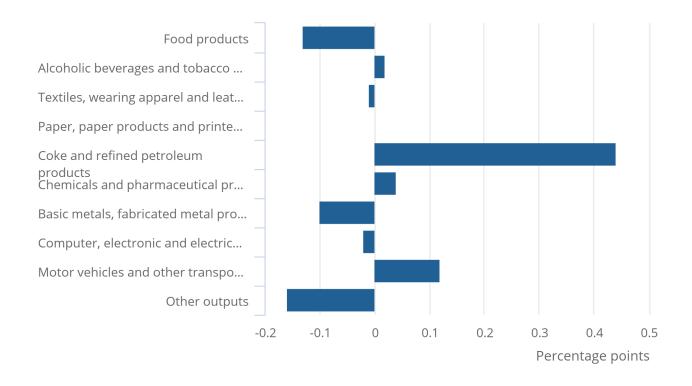
Of the 10 product groups for output PPI, 4 made upward contributions to the change in the annual inflation rate, with refined petroleum products providing the largest, at 0.44 percentage points (Figure 6). The annual inflation rate for this product group rose by 4.2 percentage points, from 1.8% in February 2024 to 6.0% in March 2024.

Figure 6: Petroleum products provided the largest upward contribution to the change in the annual inflation rate of output PPI

Output Producer Price Index (PPI), percentage point contributions to the change in the annual inflation rate, UK, March 2024

Figure 6: Petroleum products provided the largest upward contribution to the change in the annual inflation rate of output PPI

Output Producer Price Index (PPI), percentage point contributions to the change in the annual inflation rate, UK, March 2024



Source: Producer Price Index (PPI) from the Office for National Statistics

Notes:

1. Contributions to the rate may not add up to the rate exactly because of rounding.

5. Services producer price inflation

The annual rate of inflation for services, excluding financial and insurance services, provided by UK companies, was 3.6% in Quarter 1 (Jan to Mar) 2024, up from a revised increase of 3.5% in the year to Quarter 4 (Oct to Dec) 2023. The annual rate has increased for the second consecutive month but is well below its recent peak (Figure 7).

Figure 7: The annual rate of inflation for the Services Producer Price Index (SPPI) has increased in Quarter 1 (Jan to Mar) 2024

SPPI, UK, Quarter 1 2014 to Quarter 1 2024

Figure 7: The annual rate of inflation for the Services Producer Price Index (SPPI) has increased in Quarter 1 (Jan to Mar) 2024

SPPI, UK, Quarter 1 2014 to Quarter 1 2024



Source: Services Producer Price Index (SPPI) from the Office for National Statistics

Notes:

1. Q1 refers to Quarter 1 (Jan to Mar), Q2 refers to Quarter 2 (Apr to June), Q3 refers to Quarter 3 (July to Sept) and Q4 refers to Quarter 4 (Oct to Dec).

The quarter-on-quarter growth of services producer prices was 1.3% in Quarter 1 2024, up from 0.4% in Quarter 4 2023 (Table 5).

Table 5: Services producer prices, index values, inflation rates and percentage point changes to the annual inflation rate

UK, Quarter 1 (Jan to Mar) 2023 to Quarter 1 (Jan to Mar) 2024

Headline SPPI (HQTI)

		SPPI (2015=100)	Quarterly inflation rate	Annual inflation rate	Change in the annual inflation rate (percentage points)
2023	Q1	119.1	1.2	5.2	-0.3
	Q2	120.9	1.5	4.8	-0.4
	Q3	121.3	0.4	3.4	-1.4
	Q4	121.8	0.4	3.5	0.1
2024	Q1	123.4	1.3	3.6	0.1

Source: Services Producer Price Index (SPPI) from the Office for National Statistics

The largest upward contribution to the annual rate for Services Producer Price Index (SPPI) in Quarter 1 2024 came from accommodation and food services, at 3.35 percentage points (Figure 8). The annual rate for this product group in Quarter 1 2024 was 5.8%, down from 5.9% in Quarter 4 2023 (Table 6). This was mainly attributed to price increases in other food serving services.

The second-largest annual contribution came from administrative and support services, at 2.0 percentage points, with an annual inflation rate of 4.6%.

The contributions for these two product groups were partly influenced by weight changes, with both seeing increases in their weights from 2023 to 2024 (See Section 6: Weights).

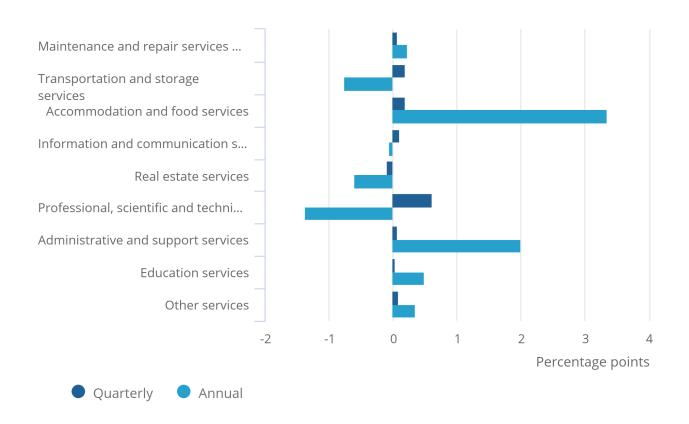
The largest upward contribution to the quarterly rate came from professional, scientific and technical services, at 0.62 percentage points, with a quarterly price increase of 2.4%. Transportation and storage services provided the joint second-largest contribution to the quarterly rate, at 0.20 percentage points. Prices increased 1.3% on the quarter, with increases in the prices of "other transportation support services", which a small proportion of survey respondents noted were a result of the Red Sea trade disruption.

Figure 8: Accommodation and food services made the largest upward contribution to the SPPI annual inflation rate

Services Producer Price Index (SPPI), contributions to quarterly and annual inflation rate, UK, Quarter 1 (Jan to Mar) 2024

Figure 8: Accommodation and food services made the largest upward contribution to the SPPI annual inflation rate

Services Producer Price Index (SPPI), contributions to quarterly and annual inflation rate, UK, Quarter 1 (Jan to Mar) 2024



Source: Services Producer Price Index (SPPI) from the Office for National Statistics

Notes:

1. Contributions to the rate may not add up to the rate exactly because of rounding.

Table 6: Services Producer Price Index (SPPI), quarterly and annual inflation rates UK, Quarter 4 (Oct to Dec) 2023 and Quarter 1 (Jan to Mar) 2024

	Quarter 4 2023		Quarter 1 2024	
Service group	Quarterly inflation rate	Annual inflation rate	Quarterly inflation rate	Annual inflation rate
Maintenance and repair services of motor vehicles	1.8	8.5	2.6	9.7
Transportation and storage services	0.3	-1.3	1.3	1.1
Accommodation and food services	1.2	5.9	1.6	5.8
Information and communication services	0.4	4.0	0.6	3.5
Real estate services	0.7	1.8	-1.9	0.1
Professional, scientific and technical services	-0.2	3.9	2.4	3.6
Administrative and support services	0.8	4.6	0.5	4.6
Education services	3.1	7.5	1.7	7.1
Other services	-0.1	9.1	3.2	7.5
All services, excluding financial and insurance services	0.4	3.5	1.3	3.6

Source: Services Producer Price Index (SPPI) from the Office for National Statistics

6. Weights

This month's Services Producer Price Index (SPPI) is being published with updated sales data, in line with the annual chain-linking methodology. New weights are applied to the data from Quarter 4 (Oct to Dec) 2023, which is the link period (Table 7). Further details on the methodology are available in our Chain-linking in business prices article.

Table 7: Services Producer Price Index (SPPI) weights and weight ranking comparison between 2023 and 2024

	Weight			Rank	
Product group	2023	2024	Percentage point difference	2023	2024
Professional, scientific and technical services	26.9	25.1	-1.8	1	1
Information and communication services	22.6	21.4	-1.2	2	2
Administrative and support services	14.7	16.2	1.5	4	3
Transportation and storage services	15.3	14.2	-1.1	3	4
Accommodation and food services	8.8	11.4	2.6	5	5
Real estate services	5.8	5.3	-0.5	6	6
Other services	2.4	2.5	0.1	7	7
Maintenance and repair services of motor vehicles	2.1	2.1	0.0	8	8
Education services	1.4	1.8	0.4	9	9

Source: Services Producer Price Index (SPPI) from the Office for National Statistics

7. Producer price inflation data

Producer price inflation time series

Dataset | Released 17 April 2024

A comprehensive selection of data on input and output indices. Contains producer price indices of materials and fuels purchased and output of manufacturing industry by broad sector.

Output and input producer price inflation: contributions to the annual rates

Dataset | Released 17 April 2024

Contributions to the annual inflation rates of input and output producer price inflation by component and overall inflation rates.

Producer price inflation

Dataset MM22 | Released 17 April 2024

UK price movement data at all manufacturing, aggregated industry and product group levels. Data supplied from individual manufacturers, importers and exporters. Monthly, quarterly and annual data.

8. Glossary

Weight

This is the importance of the price of interest relative to other prices collected. With annual chain-linking, this is updated every year using business turnover data.

Index value

Price level in a specific basket of goods.

Annual growth rate

The annual inflation rate.

Link factor

A smoothing factor applied to create a continuous series following a weights change.

Contribution

A measure of influence that the index has on the overall growth rate. This depends on both the magnitude of the weight and the inflation rate. A positive contribution is an index that is attributed to an increase in the annual growth rate value. Where the contribution is negative, but the growth is positive, this indicates that the index is reducing the annual growth rate (for example, the growth rate would be higher if this index had a lower weight).

Producer price inflation

Changes in the prices of goods bought and sold by UK manufacturers, including price indices of materials and fuels purchased (input prices) and factory gate prices (output prices).

If the producer price inflation rate is a positive value, this indicates that prices have risen, while a negative value indicates that prices have fallen.

Input prices

The input price measures the price of materials and fuels bought by UK manufacturers for processing. It includes materials and fuels that are either imported or sourced from within the domestic market. It is not limited to materials used in the final product but includes what is required by businesses in their normal day-to-day running, such as fuels.

Output prices

The output price (also known as the factory gate price) is the amount received by UK producers for the goods that they sell to the domestic market. It includes the margin that businesses make on goods, in addition to costs such as labour, raw materials and energy, as well as interest on loans, site or building maintenance, or rent.

Services producer price inflation

Quarterly estimates monitoring the changes in prices charged for services provided to UK-based customers for a range of industries.

9. Measuring the data

Producer prices development plan

The Office for Statistics Regulation (OSR) quality report of the Producer Price Indices (PPI) was published in July 2023. The report notes the excellent progress made recently in bringing PPI in line with methodological best practice, but also highlights areas that need to be improved.

For further details, see the full OSR report.

Our <u>Producer prices development plan</u> was published in October 2023, detailing the work that will be undertaken over the next year to improve the quality of PPI data and continue to meet user needs.

The Producer Price Index

The Producer Price Index (PPI) uses contributions to identify how indices influence the overall inflation rate. This section gives additional information on the calculation and how to interpret it.

Example scenarios

The following gives examples of how weight and inflation rate changes most commonly affect the contribution. In PPI, the weights usually have greater influence on the contribution, as these tend to show greater change than the annual inflation rate:

- decrease in weight, decrease in inflation rate contribution is negative
- decrease in weight, no change in inflation rate contribution is negative
- decrease in weight, increase in inflation rate contribution is usually negative
- no change in weight, decrease in inflation rate contribution is usually negative
- no change in weight or inflation rate no change
- no change in weight, increase in inflation rate contribution is usually positive
- increase in weight, decrease in inflation rate contribution is usually positive
- increase in weight, no change in inflation rate contribution is positive
- increase in weight, increase in inflation rate contribution is positive

Contributions are calculated using the following formula:

 $(weight \times index \ value \times link \ factor) for \ current \ year - (weight \times index \ value \times link \ factor) for \ previous \ year - (weight \times index \ value \times link \ factor) for \ previous \ year - (weight \times index \ value \times link \ factor) for \ previous \ year - (weight \times index \ value \times link \ factor) for \ previous \ year - (weight \times index \ value \times link \ factor) for \ previous \ year - (weight \times index \ value \times link \ factor) for \ previous \ year - (weight \times index \ value \times link \ factor) for \ previous \ year - (weight \times index \ value \times link \ factor) for \ previous \ year - (weight \times index \ value \times link \ factor) for \ previous \ year - (weight \times index \ value \times link \ factor) for \ previous \ year - (weight \times index \ value \times link \ factor) for \ previous \ year - (weight \times index \ value \times link \ factor) for \ previous \ year - (weight \times index \ value \times link \ factor) for \ previous \ year - (weight \times index \ value \times link \ factor) for \ previous \ year - (weight \times index \ value \times link \ factor) for \ previous \ year - (weight \times index \ value \times link \ factor) for \ previous \ year - (weight \times index \ value \times link \ factor) for \ previous \ year - (weight \times index \ value \times link \ factor) for \ previous \ year - (weight \times index \ value \times link \ factor) for \ previous \ year - (weight \times index \ value \times link \ factor) for \ previous \ year - (weight \times index \ value \times link \ factor) for \ previous \ year - (weight \times index \ value \times link \ factor) for \ previous \ year - (weight \times index \ value \times link \ factor) for \ year - (weight \times index \ value \times link \ factor) for \ year - (weight \times index \ value \times link \ factor) for \ year - (weight \times index \ value \times link \ factor) for \ year - (weight \times index \ value \times link \ factor) for \ year - (weight \times index \ value \times link \ factor) for \ year - (weight \times index \ value \times link \ factor) for \ year - (weight \times index \ value \times link \ factor) for \ year - (weight \times index \ value \times link \ factor) for \ year - (weight \times index \ value \times link \ factor) for \ year - (weight \times$

chain linked value for the overall index

Quality and methodology information (QMI) on strengths, limitations, appropriate uses, and how the data were created is available in our <u>Producer price indices QMI</u> and our <u>Services Producer Price Inflation QMI</u>.

Other useful documentation from the Office for National Statistics for the PPI and the Services Producer Price Index (SPPI) are:

- Producer Price Indices methods changes article
- Chain-linking in business prices article
- Producer price weight changes article
- Services producer price weight changes article
- Guidance on using indices in Indexation Clauses (PDF, 197KB)
- PPI methods and guidance (PDF, 1.175KB)
- SPPI user guidance and methodology
- PPI standard errors: 2017 datasets
- UK SPPI standard errors: 2016 to 2017 article

Sterling effective exchange rate

The sterling effective exchange rate measures changes in the strength of sterling relative to baskets of other currencies. The sterling effective exchange rate is only indicative of the rates applied to producer prices. This is because the sterling effective exchange rate is a trade-weighted index that represents all UK trade, whereas producer prices reflect transactions in the manufacturing sector.

Data revisions policy

Figures for the latest two months are provisional, and the latest 12 months are subject to revisions because of late and revised respondent data. The PPI revision policy is now in line with that of the national accounts. Published information on our <u>revisions policy</u> and revisions triangles shows how estimates are revised over time.

10 . Strengths and limitations

Strengths

These data:

- provide users with valuable insight into the changes in the prices of goods and services bought and sold by UK manufacturers
- · are comprehensive, covering many products at a much greater level of detail than other surveys
- are internationally comparable with any country using the classification by product activity (CPA) or the central product classification (CPC) systems
- are created using a rotational sampling method to enable many new products and new respondents to be included
- are chain-linked annually to improve results in deflation by reducing substitution bias

Limitations

The limitations are that:

- some products are produced by only a small number of manufacturers, meaning that there may not be enough manufacturers for a detailed and robust analysis, and the sector may be volatile, requiring some estimation
- the data can be revised for 12 months
- the data for the latest two months of the Producer Price Index (PPI) and two quarters of the Services Producer Price Index (SPPI) are provisional

Response rates in March 2024

The response rates for the domestic PPI, the Import Price Index (IPI) and the Export Price Index (EPI) all decreased between February and March 2024 (Table 8).

Table 8: Producer Price Index (PPI), Import Price Index (IPI) and Export Price Index (EPI) overall effective response rates at time of first publishing Percentage, UK, March 2023 to March 2024

Weighted response

	PPI (domestic)	IPI	EPI
March 2023	77.8	75.4	74.7
April 2023	78.9	79.3	74.6
May 2023	78.3	82.2	75.8
June 2023	76.1	80.4	77.7
July 2023	74.8	82.4	72.2
August 2023	79.0	83.9	77.3
September 2023	80.3	80.8	73.4
October 2023	81.0	81.3	75.0
November 2023	84.7	84.6	78.9
December 2023	82.0	85.0	77.6
January 2024	76.4	78.6	68.3
February 2024	83.1	82.8	80.3
March 2024	81.9	81.7	79.0

Source: Producer Price Index (PPI) from the Office for National Statistics

The response rate for the SPPI increased between Quarter 4 (Oct to Dec) 2023 and Quarter 1 (Jan to Mar) 2024 (Table 9).

Table 9: Services Producer Price Index (SPPI) overall effective response rates at time of first publishing Percentage, UK, Quarter 1 (Jan to Mar) 2023 to Quarter 1 (Jan to Mar) 2024

	Weighted Response SPPI
2023 Q1	79.0
Q2	81.3
Q3	85.4
Q4	85.0
2024 Q1	87.9

Source: Services Producer Price Index (SPPI) from the Office for National Statistics

11. Related links

Consumer price inflation, UK

Bulletin | Released monthly

Price indices, percentage changes, and weights for the different measures of consumer price inflation.

Private rent and house prices, UK Bulletin | Released monthly

The Price Index of Private Rents (PIPR) measures private rent inflation for new and existing tenancies, while the UK House Price Index measures house price inflation.

Construction output in Great Britain: December 2023, new orders and Construction Output Price Indices, October to December 2023

Bulletin | Released 15 February 2024

Short-term measures of output by construction industry in September 2023, contracts awarded for new construction work in Great Britain and a summary of the Construction Output Price Indices (OPIs) in the UK for Quarter 4 (Oct to Dec) 2023.

GDP monthly estimate, UK

Bulletin | Released monthly

Gross domestic product (GDP) measures the value of goods and services produced in the UK. It estimates the size of and growth in the economy.

12. Cite this statistical bulletin

Office for National Statistics (ONS), released 17 April 2024, ONS website, statistical bulletin, <u>Producer price inflation</u>, <u>UK: March 2024 including services</u>, <u>January to March 2024</u>

Table 1: Output prices: summary (not seasonally adjusted) - CPA 2.1



2015=100, CPA 2.1

	Manufactured Products for Domestic Market excluding duty						Coke and refined petroleum products, excluding duty			Food products, beverages and tobacco, excluding duty		
			entage ge over			entage ge over			entage ge over			entage ge over
	Index	Index In		Index	ex		Index			Index		
	(2015=100)	1 mth	12 mths	(2015=100)	1 mth	12 mths	(2015=100)	1 mth	12 mths	(2015=100)	1 mth	12 mths
	6150333333			6150333390			6140190000			6150888897		<u>.</u>
	GB7S			GBBV			G6ST			GBA6		
2023 Sep	136.6	0.5	0.3	134.2	-0.1	0.8	219.8	9.1	-17.2	133.0	-0.3	4.9
Oct	136.9	0.3	-0.4	134.3r	-	0.2	228.2	3.8	-16.3	132.9	-0.1	3.7
Nov	136.9	-	-0.2	134.2	-	-	225.3	-1.3	-12.2	133.3	0.3	3.2
Dec	136.2	-0.5	0.1	134.2	-	-	209.2	-7.1	-8.2	133.5	0.2	2.6
2024 Jan	136.3	-	-0.3	134.7	0.3	-0.3	205.5	-1.8	-7.4	133.4	-0.1	1.5
Feb	136.7p	0.3	0.4	134.8p	0.1	0.2	213.1p	3.7	1.8	133.3p	-0.1	0.6
Mar	137.0p	0.2	0.6	135.2p	0.3	0.1	212.6p	-0.2	6.0	133.4p	0.1	0.2

Source: Office for National Statistics

p = provisional r = revised

	incl	uding duty	nestic Market,	incl	uding duty	nd tobacco,	coke and refined petroleum products, including duty			
			entage ge over			entage ge over			entage ge over	
	Index (2015=100)	1 mth	12 mths	Index (2015=100)	1 mth	12 mths	Index (2015=100)	1 mth	12 mths	
	6158333333			6158888897		6148190000				
	GD73			GBA7			G6SU			
2023 Sep	134.0	1.0	-1.3	133.0	-0.3	5.1	143.4	5.4	-11.2	
Oct	134.6	0.5	-1.7	132.8	-0.1	4.0	146.7	2.3	-10.2	
Nov	134.5	-0.1	-1.1	133.4r	0.5	3.6	145.5	-0.8	-7.8	
Dec	133.4	-0.8	-0.3	134.3	0.6	3.6	139.0	-4.5	-5.3	
2024 Jan	133.3	-0.1	-0.6	134.4	-	2.6	137.1	-1.4	-4.9	
Feb	133.9p	0.5	0.7	134.2p -0.1		2.0	140.0p	2.1	0.5	
Mar	134.1p	0.1	1.1	134.2p	134.2p -		140.1p	0.1	2.9	

Source: Office for National Statistics

p = provisional r = revised



Table 2: Gross sector input prices, including Climate Change Levy1: summary (not seasonally adjusted) - CPA 2.1

2015=100, CPA 2.1

_	All manufacturing (materials and fuel purchased)			All Manufacturi purchased) excl tobacci		peverages,	Materials purchased by manufacturing industry			Fuels purchased by manufacturing industry		
	percentage					percentage			percentage			
	change over change over change over		-	chan	ge over							
	Index			Index			Index			Index		
	(2015=100)	1 mth	12 mths	(2015=100)	1 mth	12 mths	(2015=100)	1 mth	12 mths	(2015=100)	1 mth	12 mths
	7390333333			7390333392			7390333397			7390333394		
	GHIP			GHIO			GHIK			GHIM		
2023 Sep	149.4	0.4	-2.3	144.9	0.2	-2.0	146.0	0.5	-3.2	257.2	-0.9	19.2
Oct	150.1	0.5	-2.7	145.1	0.1	-2.4	146.8	0.5	-3.5	256.7	-0.2	15.9
Nov	149.3	-0.5	-2.9	145.0	-0.1	-2.7	145.8	-0.6	-3.4	262.9	2.4	7.0
Dec	148.6	-0.5	-2.2	144.7	-0.2	-2.6	144.8	-0.7	-2.6	271.9	3.4	4.3
2024 Jan	148.2	-0.3	-2.9	144.7	-	-3.0	144.4	-0.3	-3.5	269.7	-0.8	7.6
Feb	148.6p	0.3	-2.2	144.7p	-	-2.7	144.9p	0.3	-2.7	268.9p	-0.3	9.1
Mar	148.5p	-0.1	-2.5	144.6p	-0.1	-3.0	145.1p	0.1	-2.8	259.0p	-3.7	5.2

Source: Office for National Statistics

¹ The Climate Change Levy was introduced in April 2001.

p = provisional r = revised



Table 3: Output prices: Detailed by product (not seasonally adjusted) - CPA 2.1

2015=100.0	CPA	2.1
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									2015=100, CPA 2.1		
								Percentage		Percentage change 12 months	
			2023	2023 2023 20	2024	2024 2024	2024	1 month 2024 2024		2024 2024	
			Nov	Dec	Jan	Feb	Mar	Feb	Mar	Feb	Mar
Gross Sector											
Output of manufactured products	GB7S	6158333333	136.9	136.2	136.3	136.7p	137.0p	0.3	0.2	0.4	0.6
All manufacturing, excluding food, beverages, tobacco and petroleum	GBBV	6150333390	134.2	134.2	134.7	134.8p	135.2p	0.1	0.3	0.2	0.1
Food products, beverages and tobacco, excluding											
duty	GBA6	6150888897	133.3	133.5	133.4	133.3p	133.4p	-0.1	0.1	0.6	0.2
Food products	G6SI	6140100000	133.6	133.6	133.5	133.6p	133.7p	0.1	0.1	0.5	0.2
Alcoholic beverages, excluding duty	G6SJ	6140110000	128.1	129.7	129.7	128.2p	128.5p	-1.2	0.2	1.0	0.4
Soft drinks, mineral waters and other bottled waters	EVPU	6120110700	121.9	123.0	126.6	124.5p	121.1p	-1.6	-2.7	2.5	0.7
Textiles	G6SN	6140130000	126.9	127.4	127.5	126.8p	127.5p	-0.5	0.5	4.3	3.4
Wearing apparel	G6SO	6140140000	114.2	114.2	114.6	114.6p	114.8p	-	0.1	2.0	1.9
Leather and related products	G6SP	6140150000	128.5	128.5	128.5	137.2p	137.2p	6.8	-	11.4	9.4
Wood and products of wood and cork, except furniture	G6SQ	6140160000	150.8	151.1	151.9	152.8p	153.1p	0.6	0.2	-0.9	-1.0
Paper and paper products	G6SR	6140170000	131.6	131.2r	130.5	129.5p	129.1p	-0.8	-0.3	-7.4	-7.1
Printing and recording services	G6SS	6140180000	130.7r	131.4	132.4	132.9p	133.1p	0.4	0.1	2.6	2.2
Coke and refined petroleum products, excluding duty	G6ST	6140190000	225.3	209.2	205.5	213.1p	212.6p	3.7	-0.2	1.8	6.0
Chemicals and chemical products	G6SV	6140200000	138.6r	137.5r	138.2	137.4p	138.5p	-0.6	0.8	-11.2	-10.6
Basic pharmaceutical products and pharmaceutical preparations	G6SW	6140210000	108.7	107.8	108.7	106.7p	107.1p	-1.8	0.4	-2.1	-2.2
Rubber and plastic products	G6SX	6140220000	138.9r	138.7r	138.9	138.7p	139.0p	-0.2	0.2	1.5	1.0
Other non-metallic mineral products	G6SY	6140230000	159.4r	159.2r	158.1	159.8p	160.6p	1.1	0.5	4.3	4.0
Basic metals	G6SZ	6140240000	180.1	178.4	180.9	181.3p	181.8p	0.2	0.3	-5.6	-6.0
Fabricated metal products, except machinery and equipment	G6T3	6140250000	147.0	147.2	148.1	148.1p	148.0p	-	-0.1	2.0	1.3
Computer, electronic and optical products	G6T5	6140260000	116.0	116.1	117.0	118.8p	118.8p	1.5	-	2.9	2.4
Electrical equipment	G6VF	6140270000	132.9	132.8	133.2	133.8p	133.7p	0.4	-0.1	3.9	3.5
Machinery and equipment n.e.c.	G6VG	6140280000	133.0	133.5	132.9	132.7p	133.2p	-0.1	0.4	1.8	1.9
Motor vehicles, trailers and semi-trailers	G6WH	6140290000	120.3	120.5	120.5	120.5p	121.3p	-0.1	0.6	0.2	0.8
Other transport equipment	G72N	6140300000	120.9	121.4	121.8	122.1p	122.6p	0.2	0.4	2.7	3.3
Furniture	G75I	6140310000	133.0	133.1	133.5	134.2p	134.3p	0.6	-	3.8	3.3
Other manufactured goods	G776	6140320000	112.6	112.6	112.4	112.1p	111.8p	-0.2	-0.3	0.9	0.5
Repair and installation services of machinery and equipment	G777	6140330000	121.6r	121.5	124.1	124.1p	124.4p	0.1	0.2	3.6	3.4

Source: Office for National Statistics

p = provisional

r = revised



Table 4: Input prices, excl Climate Change Levy1: materials and fuels purchased by selected industries (not seasonally adjusted) - CPA 2.1

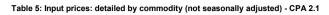
ross sector ther mining & quarrying products anufacture of food products, beverages, tobacco eserved meat & meat products sh, crustaceans, molluscs, fruit & vegetables ugetable & animal oils & fats	GHEA		2023 Nov	2023	2024	2024	2024	1 mont	2024	12 mon	
her mining & quarrying products snufacture of food products, beverages, tobacco eserved meat & meat products sh, crustaceans, molluscs, fruit & vegetables	GHEA		Nov								20
her mining & quarrying products snufacture of food products, beverages, tobacco eserved meat & meat products sh, crustaceans, molluscs, fruit & vegetables	GHEA			Dec	Jan	Feb	Mar	Feb	Mar	Feb	
anufacture of food products, beverages, tobacco eserved meat & meat products sh, crustaceans, molluscs, fruit & vegetables		7390080000	160.7	159.8	159.1	159.8p	159.1p	0.4	-0.4	1.7	
eserved meat & meat products sh, crustaceans, molluscs, fruit & vegetables	GHHV	7390888897	148.4	149.4	148.9	148.4p	148.1p	-0.3	-0.2	-1.0	
sh, crustaceans, molluscs, fruit & vegetables	GHEF	7390101000	144.8r	146.2	146.6	146.7p	146.2p	-0.3	-0.2	-1.8	
								4.0			
getable & animal oils & fats	GHEH	7390333387	144.9	151.7r	148.0	146.1p	147.0p	-1.3	0.6	0.2	
	GHEJ	7390104000	201.5	199.2	196.7	195.7p	194.9p	-0.5	-0.4	-2.2	
airy products	GHEL	7390105000	150.0	151.4	152.1	152.1p	151.5p	-	-0.4	-4.2	
ain mill products, starches & starch products	GHEN	7390106000	155.5	155.0	154.4	153.7p	153.1p	-0.4	-0.4	-2.3	
skery & farinaceous products	GHEP	7390107000	152.1	151.5	150.9	150.4p	149.7p	-0.3	-0.5	0.6	
her food products	GHER	7390108000	147.5	146.8	146.3	146.3p	145.9p	-0.1	-0.3	2.8	
nimal feeds	GHET	7390109000	148.4	148.0	148.2	147.3p	146.8p	-0.6	-0.3	-4.8	
coholic beverages	GHEV	7390333384	151.0r	151.4	149.9	148.9p	148.7p	-0.7	-0.1	0.8	
oft drinks; mineral waters & other bottled waters	GHEX	7390110700	136.7	136.8r	137.2	136.7p	136.2p	-0.4	-0.4	1.7	
bacco products	GHEZ	7390120000	149.4r	149.1	149.0	148.9p	148.1p	-0.1	-0.5	-5.9	
anufacture of textiles & textile products; clothing	GHHW	7390888895	133.8r	134.1r	133.9	133.6p	133.6p	-0.2	-	0.9	
xtiles	GHFB	7390130000	135.7	136.1	135.9	135.6p	135.5p	-0.2	_	0.4	
earing apparel	GHFD	7390140000	130.2	130.3	130.3	130.0p	130.0p	-0.2	_	1.8	
anufacture of leather & related products	GHFF	7390150000	135.2	134.4	134.2	136.5p	136.8p	1.7	0.3	1.5	
•											
anufacture of wood & wood products anufacture of pulp, paper & paper products, recordin	GHFH	7390160000	152.6	152.2	152.5	153.0p	153.2p	0.3	0.2	-3.6	
edia & printing services	g GHHZ	7390888892	143.1	143.1r	142.5	142.0p	141.6p	-0.3	-0.3	-3.1	
Ilp, paper & paper products	GHFJ	7390170000	147.4	147.3	146.3	145.8p	145.2p	-0.3	-0.4	-3.8	
inting & recording services	GHFL	7390180000	137.4r	137.4	137.5	137.0p	136.8p	-0.3	-0.2	-2.2	
anufacture of coke & refined petroleum products	GHFN	7390190000	204.6	193.2	186.6	196.1p	196.5p	5.1	0.2	-0.5	
anufacture of chemicals, chemical products & man- ade fibres	GHIB	7390888890	151.6	151.0r	149.9	149.6p	149.3p	-0.2	-0.2	-8.9	
sints, varnishes & similar coatings, printing ink & astics	GHFP	7390203000	145.1	144.9r	144.1	143.6p	144.2p	-0.4	0.4	-7.5	
paps, detergents, cleaning & polishing preparations, rfumes & toilet preparations	GHFR	7390204000	139.3r	138.0r	138.0	137.7p	138.2p	-0.2	0.4	-2.2	
her chemical products	GHFT	7390205000	139.1	136.4r	135.6	135.7p	137.2p	0.1	1.2	-4.6	
dustrial gases; other basic inorganic chemicals;	GHFV	7390333378	162.8	163.9	164.1	162.0p	159.7p	-1.3	-1.5	-13.8	
tilisers & nitrogen compounds etrochemicals & man made fibres	GHFX	7390333377	155.8r	155.1r	153.1	153.6p	153.3p	0.3	-0.2	-10.0	
ves & pigments: pesticides & other agrochemical	GHFZ	7390333376	154.6	154.9	153.8	152.2p	151.5p	-1.0	-0.5	-6.8	
oducts anufacture of basic pharmaceutical products &	GHGB	7390210000	126.9	126.5	126.8	126.0p	126.1p	-0.6	0.1	-2.5	
armaceutical preparations											
anufacture of rubber & plastic products	GHGD	7390220000	146.7r	146.8r	145.8	146.0p	145.9p	0.1	-	-3.7	
anufacture of cement, lime & plaster	GHGF	7390333375	161.4	161.0	160.6	161.6p	161.3p	0.7	-0.2	1.9	
anufacture of glass, refractory, clay, other porcelain, ramic stone products	GHGH	7390333374	158.3	157.8	156.9	157.1p	156.3p	0.1	-0.5	0.6	
anufacture of basic metals & fabricated products	GHIF	7390888884	170.9	170.4	170.8	170.9p	170.5p	0.1	-0.2	-3.0	
sic iron, steel & alloys: tubes, pipes, hollow profiles	GHGJ	7390333369	183.9	183.4	183.6	183.5p	182.6p	-0.1	-0.5	-6.3	
her basic metals & casting	GHGL	7390333368	184.2	183.4	183.2	183.9p	183.8p	0.4	-0.1	-1.9	
eapons & ammunition	GHGN	7390254000	145.5	145.2r	145.7	145.7p	145.9p	-	0.1	2.5	
bricated metal products, excluding machinery & uipment & weapons & ammunition	GHGP	7390333365	163.5	163.1	163.9	163.9p	163.4p	-	-0.3	-2.6	
anufacture of computer, electronic & optical products actrical equipment	GHIG	7390888883	138.8	138.5	138.7	139.0p	138.9p	0.2	-0.1	-0.3	
omputer, electronic & optical products	GHGR	7390260000	135.5	135.3	135.6	136.2p	136.0p	0.4	-0.1	-0.2	
ectrical equipment	GHGT	7390270000	142.5	142.2	142.2	142.3p	142.1p	0.1	-0.1	-0.4	
	GHGV	7390280000	146.7r	146.3	146.8	146.6p	146.4p	-0.1	-0.1	-1.6	
anufacture of machinery & equipment n.e.c anufacturing of motor vehicles & other transport								-0.1			
uipment	GHII	7390888881	138.5	137.9	138.0	138.1p	138.2p	-	0.1	-1.8	
otor vehicles, trailers & semi trailers	GHGX	7390290000	134.0	133.8	133.9	133.8p	133.9p	-0.1	0.1	-1.4	
ips & boats	GHGZ	7390301000	143.7r	143.4	143.7	143.7p	143.6p	-0.1	-0.1	-0.3	
rcraft & spacecraft & related machinery	GHHB	7390303000	148.5	147.0	147.2	147.5p	147.7p	0.2	0.1	-2.8	
her transport equipment	GHHD	7390333358	127.6	127.3	127.4	127.6p	127.4p	0.2	-0.1	1.6	
anufacture of other manufactured goods n.e.c	GHIJ	7390888880	149.4	149.2	149.6	149.9p	149.8p	0.2	-	-1.2	
miture	GHHF	7390310000	149.5	149.3	149.8	150.3p	150.4p	0.4	-	-1.1	
her manufacturing	GHHH	7390320000	149.3	149.1r	149.4	149.5p	149.4p	-	-0.1	-1.3	
epair & maintenance of ships & boats	GHHJ	7390331500	143.0	142.5	143.1	142.8p	142.8p	-0.2	-	-2.4	
epair & maintenance services of aircraft & spacecraft	GHHL	7390331600	116.9	115.0	116.0	116.3p	117.7p	0.2	1.2	-2.5	
her repair: installation	GHHN	7390331600	138.8	138.0	138.6	139.0p	138.7p	0.2	-0.2	1.4	

p = provisional r = revised



Table 5: Input prices: detailed by commodity (not seasonally adjusted) - CPA 2.1

								Percentage change		2015=100, CPA 2.1 Percentage change 12 months	
			2023 Nov	2023 Dec	2024 Jan	2024 Feb	2024 Mar	2024 Feb	2024 Mar	2024 Feb	2024 Mar
Fuel excl. CCL	FSQ3	7490222295	273.4	282.9	280.4	279.5p	269.4p	-0.3	-3.6	8.0	4.1
Mining of coal & lignite excl. CCL	GHDW	7390050000	185.1	182.8r	180.7	182.3p	181.9p	0.9	-0.2	-5.7	-6.9
Electricity excl. CCL	GHHP	7390351000	259.6	266.9	266.1	265.8p	256.9p	-0.1	-3.4	7.1	3.7
Gas excl. CCL	GHHR	7390444499	257.4	266.9	254.6	255.1p	245.0p	0.2	-4.0	12.5	7.9
Crude Oil	FSQ4	7490444498	204.3	192.4	184.7	195.3p	196.0p	5.7	0.4	-0.9	-0.1
Domestic crude oil & metal ores	GGT3	7190222295	207.1	198.9	188.5	199.1p	198.5p	5.6	-0.3	1.2	0.3
Imported crude oil & metal ores	GHBV	7290222295	199.4	181.0	177.9	188.6p	191.7p	6.0	1.6	-4.6	-0.8
Home produced food:	FSP7	7190351000	142.3	143.4	143.1	142.7p	142.8p	-0.3	0.1	-1.9	-2.5
Products of agriculture, hunting and related services	GG07	7190010000	151.6	152.5	153.8	153.9p	153.3p	0.1	-0.4	-6.0	-5.3
Fish & other fish products	GGS8	7190030000	126.8r	155.4r	137.3	129.1p	135.9p	-6.0	5.3	-1.5	-18.9
Preserved meat and meat products	GH2M	7190101000	126.3r	127.1	127.4	128.0p	128.6p	0.4	0.5	4.1	3.6
Processed fish & fish products; fruit & vegetables	GH7R	7190333387	129.7	129.7r	131.5	131.5p	131.6p	-	0.1	4.9	4.5
Vegetable & animal oils and fats	GH7S	7190104000	189.0	185.3	179.9	179.6p	181.5p	-0.2	1.1	-11.0	-10.7
Dairy products	GH8A	7190105000	146.7	147.3	147.8	148.5p	148.5p	0.5	-	-5.9	-5.2
Grain mill products, starches and starch products	GH8B	7190106000	149.0	147.6	147.7	145.4p	144.4p	-1.5	-0.7	-0.1	-0.8
Bakery and Farinaceous products	GH8C	7190107000	133.9	133.5	132.3	132.9p	132.9p	0.4	-	2.6	1.5
Other Food products	GH8L	7190108000	126.4	126.7	126.2	126.4p	126.3p	0.1	-	5.8	5.2
Prepared animal feeds	GH98	7190109000	145.2	144.1	144.3	142.5p	142.3p	-1.2	-0.2	-11.3	-11.0
Imported food materials	FSP9	7490333354	172.1r	172.6r	171.7	171.0p	169.5p	-0.4	-0.8	0.5	-1.7
Agricultural crop products	GHBQ	7290010000	131.3	142.4	141.3	141.0p	139.0p	-0.2	-1.4	-6.8	-7.9
Fish & fish products	GHBS	7290030000	168.4	165.4	164.7	165.8p	164.2p	0.6	-0.9	1.8	1.1
Meat & meat products	GHBX	7290101000	183.4r	183.3r	182.0	179.8p	178.1p	-1.2	-0.9	1.3	-4.2
Processed fish & fish products, fruit & vegetables	GHBY	7290333387	137.6	137.6	141.2	140.9p	140.7p	-0.2	-0.1	2.2	0.1
Vegetable & animal oils & fats	GHBZ	7290104000	254.6	251.1	258.4	255.0p	249.4p	-1.3	-2.2	16.3	14.7
Dairy products	GHCA	7290105000	161.1	161.1	165.4	160.7p	163.9p	-2.8	2.0	-5.7	-5.6
Grain mill products & starches	GHCB	7290106000	191.1	187.5	179.2	178.8p	178.5p	-0.2	-0.2	-2.8	-8.5
Bakery & farinaceous products	GHCC	7290107000	185.8	184.0	178.3	177.4p	177.3p	-0.5	-0.1	-7.1	-6.6
Other food products	GHCD	7290108000	253.1	234.0	231.0	231.8p	230.5p	0.4	-0.6	10.0	9.8
Prepared animal feeds	GHCE	7290109000	172.7	171.0	170.4	169.5p	169.5p	-0.5	_	-5.6	-5.1
Other home produced materials	FSQ2	7490333353	149.0	146.9	146.1	146.8p	146.7p	0.5	-0.1	-2.7	-2.3
Forestry products		7190020000	169.1	169.1	169.1	169.1p	169.1p	-	_	-21.9	-21.9
Other mining & quarrying products exc agg		7190080000	149.5	149.2r	148.4	148.4p	147.9p	_	-0.3	4.2	3.2
Textiles		7190130000	126.9	127.4	127.5	126.8p	127.5p	-0.5	0.5	4.3	3.4
Wearing apparel	GHAF	7190130000	114.2	114.2	114.6	120.6p	127.5p	-0.5	0.1	2.0	1.9
Leather and related products		7190140000	128.5	128.5	128.5	137.2p		6.8	0.1	11.4	9.4
							137.2p				
Wood and products of wood and cork, exc furniture	GHAH	7190160000	150.8	151.1	151.9	152.8p	153.1p	0.6	0.2	-0.9	-1.0
Paper and paper products	GHAI	7190170000	131.6	131.2r	130.5	129.5p	129.1p	-0.8	-0.3	-7.4	-7.1
Coke & refined petroleum products	GHAK	7190190000	225.3	209.2 121.8	205.5	213.1p	212.6p	3.7	-0.2	1.8 9.8	6.0





								-	Percentage change		CPA 2.1 change ths
			2023	2023	2024	2024	2024	2024	2024	2024	2024
			Nov	Dec	Jan	Feb	Mar	Feb	Mar	Feb	Mar
Inputs of Metals and Non-Metallic Mineral products	FSQ8	7390333351	168.7	168.0	168.9	168.7p	168.6p	-0.1	-0.1	-3.8	-4.2
Cement, lime, plaster and articles of concrete, cement & plaster	GHGF	7390333375	161.4	161.0	160.6	161.6p	161.3p	0.7	-0.2	1.9	1.4
Glass, refractory clay, porcelain, ceramic and stone products	GHGH	7390333374	158.3	157.8	156.9	157.1p	156.3p	0.1	-0.5	0.6	-
Basic iron, steel & alloys, tubes, pipes, hollow profiles and fittings	GHGJ	7390333369	183.9	183.4	183.6	183.5p	182.6p	-0.1	-0.5	-6.3	-7.4
Other basic metals & casting	GHGL	7390333368	184.2	183.4	183.2	183.9p	183.8p	0.4	-0.1	-1.9	-1.4
Weapons & ammunition	GHGN	7390254000	145.5	145.2r	145.7	145.7p	145.9p	-	0.1	2.5	1.2
Fabricated metal products excluding weapons & ammunition	GHGP	7390333365	163.5	163.1	163.9	163.9p	163.4p	-	-0.3	-2.6	-3.2
Inputs of Chemicals	FSQ7	7490333352	136.7r	135.9r	135.4	135.1p	135.8p	-0.2	0.5	-7.1	-6.9
Paints, varnishes & coatings, printing inks & other mastics	GHFP	7390203000	145.1	144.9г	144.1	143.6p	144.2p	-0.4	0.4	-7.5	-7.3
Soap, detergents, cleaning & polishing preparations, perfumes & toilet preparations	GHFR	7390204000	139.3r	138.0r	138.0	137.7p	138.2p	-0.2	0.4	-2.2	-2.8
Other chemical products	GHFT	7390205000	139.1	136.4г	135.6	135.7p	137.2p	0.1	1.2	-4.6	-5.1
Industrial gases, inorganic chemicals, fertilisers & nitrogen compounds	GHFV	7390333378	162.8	163.9	164.1	162.0p	159.7p	-1.3	-1.5	-13.8	-13.3
Petrochemicals	GHFX	7390333377	155.8r	155.1r	153.1	153.6p	153.3p	0.3	-0.2	-10.0	-9.3
Dyes & pigments; pesticides & other agro-chemical products	GHFZ	7390333376	154.6	154.9	153.8	152.2p	151.5p	-1.0	-0.5	-6.8	-6.7
Basic pharmaceutical products & pharmaceutical preparations	GHGB	7390210000	126.9	126.5	126.8	126.0p	126.1p	-0.6	0.1	-2.5	-2.7
Rubber & plastic products	GHGD	7390220000	146.7r	146.8r	145.8	146.0p	145.9p	0.1	-	-3.7	-4.0
Other parts & equipment	FSQ9	7490333349	123.7	123.2	123.1	123.3p	123.6p	0.2	0.2	-	0.1
Computer, electronic & optical products	GHGR	7390260000	135.5	135.3	135.6	136.2p	136.0p	0.4	-0.1	-0.2	-0.6
Electrical equipment	GHGT	7390270000	142.5	142.2	142.2	142.3p	142.1p	0.1	-0.1	-0.4	-0.8
Machinery & equipment n.e.c	GHGV	7390280000	146.7r	146.3	146.8	146.6p	146.4p	-0.1	-0.1	-1.6	-2.1
Motor vehicles, trailers & semi-trailers	GHGX	7390290000	134.0	133.8	133.9	133.8p	133.9p	-0.1	0.1	-1.4	-1.5
Ships & boats	GHGZ	7390301000	143.7r	143.4	143.7	143.7p	143.6p	-0.1	-0.1	-0.3	-0.6
Aircraft, spacecraft & related machinery	GHHB	7390303000	148.5	147.0	147.2	147.5p	147.7p	0.2	0.1	-2.8	-2.7
Other transport equipment	GHHD	7390333358	127.6	127.3	127.4	127.6p	127.4p	0.2	-0.1	1.6	-0.2
Other Inputs	FSQ6	7490111196	121.3	121.2r	123.0	123.1p	123.3p	0.1	0.1	2.8	2.7
Printing & recording services	GHFL	7390180000	137.4r	137.4	137.5	137.0p	136.8p	-0.3	-0.2	-2.2	-2.5
Furniture	GHHF	7390310000	149.5	149.3	149.8	150.3p	150.4p	0.4	-	-1.1	-1.4
Other manufactured goods n.e.c	GHHH	7390320000	149.3	149.1r	149.4	149.5p	149.4p	-	-0.1	-1.3	-1.4
Repair & maintenance of ships and boats	GHHJ	7390331500	143.0	142.5	143.1	142.8p	142.8p	-0.2	-	-2.4	-2.7
Repair & maintenance of aircraft and spaceships	GHHL	7390331600	116.9	115.0	116.0	116.3p	117.7p	0.2	1.2	-2.5	-1.3
Rest of repair and installation	GHHN	7390333355	138.8	138.0	138.6	139.0p	138.7p	0.3	-0.2	1.4	1.1
Imported materials:											
Total Imports	GD74	8170111199	143.0	140.3	139.7	140.6p	140.5p	0.7	-0.1	-3.7	-3.2

Source: Office for National Statistics

p = provisional r = revised



Table 6R: Output prices: revisions (not seasonally adjusted) - CPA 2.1

2015=100, CPA 2.1

	Output of m	nanufactured	products		turing excludi obacco and p	
		percer change	=		percer change	-
	Index			Index		
	(2015=100)	1 mth	12 mths	(2015=100)	1 mth	12 mths
	6150333333			6150333390		
	GB7S			GBBV		
2023 Mar	-	-	-	-	-	
Apr	-	-	-	-	-	
May	-	-	-	-	-	
Jun	-	-	-	-	-	
Jul	-	-	-	-	-	
Aug	-	-	-	-	-	
Sep	-	-	-	-	-	
Oct	-	-	-	0.1	-	
Nov	-	-	-	-	-	
Dec	-	-	-	-	-	
2024 Jan	-	-	-	0.1	-	
Feb	-	-	-	-0.1	-0.1	-0

Source: Office for National Statistics

Please see Statistical Bulletin section entitled "Data revisions policy" for further information